

TEAM BROOKS SUPERANNUATION FUND

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2023**

Liability limited by scheme approved under
Professional Standards Legislation

Financial Statements and Reports
for the year ended
30 June 2023

Team Brooks Superannuation Fund

Team Brooks Superannuation Fund

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Team Brooks Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Team Brooks Superannuation Fund which comprise the statement of financial position as at 30 June 2023 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

The Trustee of Team Brooks Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

DGZ Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed:

Dated: 05/10/2023

Team Brooks Superannuation Fund

Operating Statement

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
Income			
Investment Income			
Dividends Received	9	399	425
Interest Received		1	0
Property Income	10	28,344	17,448
Investment Gains			
Changes in Market Values	11		
Unrealised Movements in Market Value		20,186	(7,299)
Contribution Income			
Personal Concessional		55,000	0
Total Income		<u>103,930</u>	<u>10,574</u>
Expenses			
Accountancy Fees		1,600	1,500
ATO Supervisory Levy		259	259
Auditor's Remuneration		500	500
Depreciation		4,526	4,831
Insurance		1,840	0
Property Expenses		1,500	0
		<u>10,225</u>	<u>7,090</u>
Total Expenses		<u>10,225</u>	<u>7,090</u>
Benefits accrued as a result of operations before income tax			
		<u>93,704</u>	<u>3,484</u>
Income Tax Expense	12	12,901	733
Benefits accrued as a result of operations		<u>80,803</u>	<u>2,751</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Team Brooks Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Income		
Investment Income		
Dividends Received		
Commonwealth Bank Of Australia.	105	94
National Australia Bank Limited	106	89
Pilbara Minerals Limited	24	0
RIO Tinto Limited	85	171
Wesfarmers Limited	79	71
	<u>399</u>	<u>425</u>
Property Income		
Channers Corner - Lot 147 Portion 52h6 144 Taylors Rd	28,344	17,448
	<u>28,344</u>	<u>17,448</u>
Contribution Income		
Personal Contributions - Concessional		
Kerri-Ann Brooks	27,500	0
Steven James Brooks	27,500	0
	<u>55,000</u>	<u>0</u>
Investment Gains		
Unrealised Movements in Market Value		
Real Estate Properties (Australian - Residential)		
Channers Corner - Lot 147 Portion 52h6 144 Taylors Rd	19,016	(6,213)
	<u>19,016</u>	<u>(6,213)</u>
Shares in Listed Companies (Australian)		
BHP Group Limited	(23)	0
Commonwealth Bank Of Australia.	247	(237)
National Australia Bank Limited	(71)	82
Pilbara Minerals Limited	562	(6)
RIO Tinto Limited	144	(287)
Wesfarmers Limited	312	(638)
	<u>1,171</u>	<u>(1,086)</u>
Changes in Market Values	<u>20,186</u>	<u>(7,299)</u>
Total Income	<u>103,929</u>	<u>10,574</u>
Expenses		
Accountancy Fees	1,600	1,500
ATO Supervisory Levy	259	259
Auditor's Remuneration	500	500
Insurance	1,840	0
Property Expenses	1,500	0
	<u>5,699</u>	<u>2,259</u>
Depreciation		
Capital Works	3,015	2,959
Low Value Pool	103	165
Plant & Equipment	1,408	1,707
	<u>4,526</u>	<u>4,831</u>
Total Expenses	<u>10,225</u>	<u>7,090</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Team Brooks Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Benefits accrued as a result of operations before income tax	<u>93,704</u>	<u>3,484</u>
Income Tax Expense		
Income Tax Expense	<u>12,901</u>	<u>733</u>
Total Income Tax	<u>12,901</u>	<u>733</u>
Benefits accrued as a result of operations	<u>80,803</u>	<u>2,751</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Team Brooks Superannuation Fund
Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Plant and Equipment (at written down value)	2	7,661	9,172
Real Estate Properties (Australian - Residential)	3	297,539	274,228
Shares in Listed Companies (Australian)	4	9,352	7,664
Total Investments		<u>314,552</u>	<u>291,064</u>
Other Assets			
Cash at Bank		109,999	41,793
Formation Expenses		660	660
Sundry Debtors		425	592
Commsec CDIA		685	303
Total Other Assets		<u>111,769</u>	<u>43,348</u>
Total Assets		<u>426,321</u>	<u>334,412</u>
Less:			
Liabilities			
Income Tax Payable		9,392	743
Sundry Creditors		989	552
Deferred Tax Liability		11,543	9,524
Total Liabilities		<u>21,924</u>	<u>10,819</u>
Net assets available to pay benefits		<u>404,397</u>	<u>323,593</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Brooks, Steven James - Accumulation		225,741	183,115
Brooks, Kerri-Ann - Accumulation		178,656	140,478
Total Liability for accrued benefits allocated to members' accounts		<u>404,397</u>	<u>323,593</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Team Brooks Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2023

	2023
	\$
Benefits accrued as a result of operations	93,704.00
Less	
Increase in MV of investments	20,186.00
	<u>20,186.00</u>
Add	
Franking Credits	171.00
	<u>171.00</u>
SMSF Annual Return Rounding	(2.00)
	<u>(2.00)</u>
Taxable Income or Loss	<u>73,687.00</u>
Income Tax on Taxable Income or Loss	11,053.05
Less	
Franking Credits	170.84
	<u>170.84</u>
CURRENT TAX OR REFUND	<u>10,882.21</u>
Supervisory Levy	259.00
Income Tax Instalments Raised	(1,490.00)
	<u>(1,490.00)</u>
AMOUNT DUE OR REFUNDABLE	<u>9,651.21</u>

Team Brooks Superannuation Fund Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Cash at Bank		109,999.120000	109,999.12	109,999.12	109,999.12			34.15 %
Commsec CDIA		684.600000	684.60	684.60	684.60			0.21 %
			110,683.72		110,683.72			34.37 %
Plant and Equipment (at written down value)								
Low Value Pool		171.960000	171.96	171.96	171.96			0.05 %
Plant & Equipment		7,488.640000	7,488.64	7,488.64	7,488.64			2.33 %
			7,660.60		7,660.60			2.38 %
Real Estate Properties (Australian - Residential)								
BROOSF_C APITALWOR KS	Capital Works 1.00	0.000000	0.00	46,793.88	46,793.88	(46,793.88)	(100.00) %	0.00 %
BROOSF	Channers Corner - Lot 147 Portion 52h6 144 Taylors Rd 1.00	194,383.120000	194,383.12	145,829.10	145,829.10	48,554.02	33.30 %	60.35 %
			194,383.12		192,622.98	1,760.14	0.91 %	60.35 %
Shares in Listed Companies (Australian)								
BHP.AX	BHP Group Limited 11.00	44.990000	494.89	47.05	517.54	(22.65)	(4.38) %	0.15 %
CBA.AX	Commonwealth Bank Of Australia. 25.00	100.270000	2,506.75	56.32	1,407.95	1,098.80	78.04 %	0.78 %
NAB.AX	National Australia Bank Limited 70.00	26.370000	1,845.90	14.22	995.60	850.30	85.41 %	0.57 %
PLS.AX	Pilbara Minerals Limited 216.00	4.890000	1,056.24	2.32	500.32	555.92	111.11 %	0.33 %
RIO.AX	RIO Tinto Limited 12.00	114.690000	1,376.28	78.87	946.42	429.86	45.42 %	0.43 %
WES.AX	Wesfarmers Limited 42.00	49.340000	2,072.28	29.54	1,240.47	831.81	67.06 %	0.64 %
			9,352.34		5,608.30	3,744.04	66.76 %	2.90 %
			322,079.78		316,575.60	5,504.18	1.74 %	100.00 %

Team Brooks Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Notes to the Financial Statements

For the year ended 30 June 2023

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

f. Trade and Other Payables

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

g. Critical Accounting Estimates and Judgements

Notes to the Financial Statements

For the year ended 30 June 2023

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Plant and Equipment (at written down value)

	2023 \$	2022 \$
Low Value Pool	172	275
Plant & Equipment	7,489	8,897
	7,661	9,172

Note 3: Real Estate Properties (Australian - Residential)

	2023 \$	2022 \$
Channers Corner - Lot 147 Portion 52h6 144 Taylors Rd	194,383	175,368
Capital Works	103,156	98,861
	297,539	274,229

Note 4: Shares in Listed Companies (Australian)

	2023 \$	2022 \$
BHP Group Limited	495	0
Commonwealth Bank Of Australia.	2,507	2,260
National Australia Bank Limited	1,846	1,917
Pilbara Minerals Limited	1,056	495
RIO Tinto Limited	1,376	1,232
Wesfarmers Limited	2,072	1,760
	9,352	7,664

Note 5: Banks and Term Deposits

	2023 \$	2022 \$
Banks		
Cash at Bank	109,999	41,793
Commsec CDIA	685	303

Notes to the Financial Statements

For the year ended 30 June 2023

110,684

42,096

Note 6: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	323,594	320,842
Benefits accrued as a result of operations	80,804	2,751
Current year member movements	0	0
Liability for accrued benefits at end of year	404,397	323,594

Note 7: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2023 \$	2022 \$
Vested Benefits	404,397	323,594

Note 8: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

Note 9: Dividends

	2023 \$	2022 \$
Commonwealth Bank Of Australia.	105	94
National Australia Bank Limited	106	89
Pilbara Minerals Limited	24	0
RIO Tinto Limited	85	171
Wesfarmers Limited	79	71
	399	425

Note 10: Rental Income

	2023 \$	2022 \$
Channers Corner - Lot 147 Portion 52h6 144 Taylors Rd	28,344	17,448
	28,344	17,448

Notes to the Financial Statements

For the year ended 30 June 2023

Note 11: Changes in Market Values

Unrealised Movements in Market Value

	2023 \$	2022 \$
Real Estate Properties (Australian - Residential)		
Channers Corner - Lot 147 Portion 52h6 144 Taylors Rd	19,016	(6,213)
	<hr/> 19,016	<hr/> (6,213)
Shares in Listed Companies (Australian)		
BHP Group Limited	(23)	0
Commonwealth Bank Of Australia.	247	(237)
National Australia Bank Limited	(71)	82
Pilbara Minerals Limited	562	(6)
RIO Tinto Limited	144	(287)
Wesfarmers Limited	312	(638)
	<hr/> 1,171	<hr/> (1,086)
Total Unrealised Movement	<hr/> 20,186	<hr/> (7,299)
Realised Movements in Market Value		
	2023 \$	2022 \$
Total Realised Movement	<hr/> 0	<hr/> 0
Changes in Market Values	<hr/> 20,186	<hr/> (7,299)

Note 12: Income Tax Expense

	2023 \$	2022 \$
The components of tax expense comprise		
Current Tax	10,882	1,463
Deferred Tax Liability/Asset	2,019	(730)
	<hr/> 12,901	<hr/> 733

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	14,056	523
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Notes to the Financial Statements

For the year ended 30 June 2023

Less:		
Tax effect of:		
Increase in MV of Investments	3,028	0
Add:		
Tax effect of:		
Decrease in MV of Investments	0	1,095
Franking Credits	26	27
Rounding	(1)	0
Income Tax on Taxable Income or Loss	11,053	1,645
Less credits:		
Franking Credits	171	182
Current Tax or Refund	10,882	1,463

Team Brooks Superannuation Fund
Members Summary Report
 As at 30 June 2023

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Steven James Brooks (Age: 54)											
BROSTE00001A - Accumulation											
183,116	27,500		21,977			4,125	2,726				225,742
183,116	27,500		21,977			4,125	2,726				225,742
Kerri-Ann Brooks (Age: 53)											
BROKER00001A - Accumulation											
140,478	27,500		16,899			4,125	2,096				178,656
140,478	27,500		16,899			4,125	2,096				178,656
323,594	55,000		38,876			8,250	4,822				404,398

Team Brooks Superannuation Fund

Members Statement

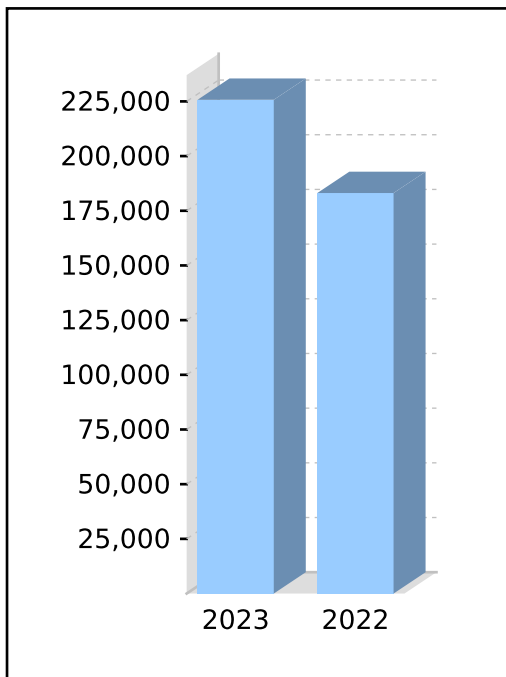
Steven James Brooks
 Lot 145, Portion 52h4, 144 Taylors Road
 Norfolk Island, New South Wales, 2899, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	54	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	225,742
Date Joined Fund:	02/06/2014	Total Death Benefit:	225,742
Service Period Start Date:	07/03/1988	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	02/06/2014		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	225,742
<u>Preservation Components</u>	
Preserved	225,742
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	12,268
Taxable	213,474
Investment Earnings Rate	10%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	183,116	181,559
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	27,500	
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	21,977	2,075
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	4,125	
Income Tax	2,726	518
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2023	225,742	183,116

Team Brooks Superannuation Fund

Members Statement

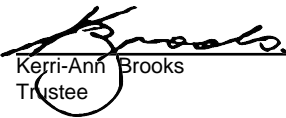
Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund



Steven James Brooks
Trustee



Kerri-Ann Brooks
Trustee



Team Brooks Superannuation Fund

Members Statement

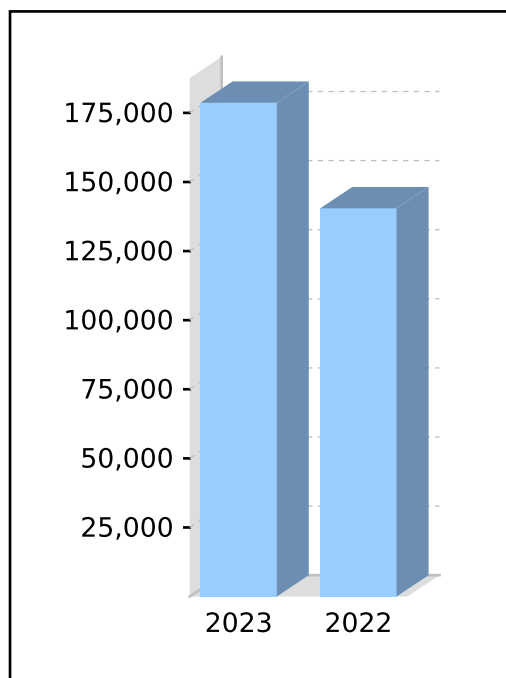
Kerri-Ann Brooks
 Lot 145, Portion 52h4, 144 Taylors Road
 Norfolk Island, New South Wales, 2899, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	53	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	178,656
Date Joined Fund:	02/06/2014	Total Death Benefit:	178,656
Service Period Start Date:	08/02/1988	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	02/06/2014		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	178,656
<u>Preservation Components</u>	
Preserved	178,656
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	478
Taxable	178,178
Investment Earnings Rate	10%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	140,478	139,283
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	27,500	
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	16,899	1,591
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	4,125	
Income Tax	2,096	397
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2023	178,656	140,477

Team Brooks Superannuation Fund

Members Statement

Trustee's Disclaimer

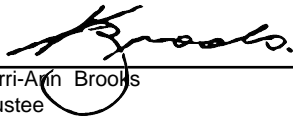
This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund



Steven James Brooks
Trustee

SIGN HERE



Kerri-Ayn Brooks
Trustee

SIGN HERE

Team Brooks Superannuation Fund

Minutes of a meeting of the Trustee(s)

held on 05 October 2023 at Lot 145, Portion 52h4, 144 Taylors Road, Norfolk Island,
New South Wales 2899

PRESENT:	Steven James Brooks and Kerri-Ann Brooks
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2023 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the superannuation fund be signed.
ANNUAL RETURN:	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2023, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
ALLOCATION OF INCOME:	It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>Super Audits Pty Ltd PO Box 3376, RUNDLE MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>

Minutes of a meeting of the Trustee(s)

held on 05 October 2023 at Lot 145, Portion 52h4, 144 Taylors Road, Norfolk Island,
New South Wales 2899

TAX AGENTS:

It was resolved that

DGZ Chartered Accountants

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –



.....
Kerri-Ann Brooks

Chairperson



SIGN HERE

Trustees Declaration

The trustees have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.


The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2023.

Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
 - the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
 - to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.
- (iv) The trustee has not received from DGZ Chartered Accountants any financial advice in relation to the following:
- Recommendation to establish a Self Managed Superannuation Fund,
 - Advice about the performance of different types of super choices,
 - Recommendation to consolidate superannuation assets into a single fund,
 - Recommendation that a member increase their contributions,
 - Recommendation to commence any form of pension,
 - Recommendation on the type of investments the fund should invest in,
 - Advice regarding or the preparation of an Investment Strategy,
 - Recommendation to acquire any form of property through the SMSF,
 - Recommendation for a member to have a binding death benefit nomination, and
 - Advice about the wind up of a Self Managed Superannuation Fund

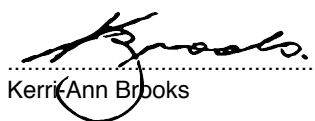
Signed in accordance with a resolution of the trustees by:



.....

Steven James Brooks

Trustee



.....

Kerri Ann Brooks

Trustee



05 October 2023